

TO: Barry Wood, DLGF

FROM: D. Mark Barnhart, Clay County Assessor

RE: Narrative for 2008 Ratio Study

DATE: October 8, 2008

The 2008 Trending and Ratio Study has been completed and attached for your department comments, please contact me at your convenience. Below is an explanation of the procedure compliance with IAAO Standards on Ratio Studies and in accordance with the applicable

Validation and verification of sales data was conducted including visual inspection of parcels performed in order to create more uniformity and land base rates where adjusted based on calculated and applied based on sales data from 2006 and 2007.

Upon completion of the trending, a ratio study was calculated by the following:

Improved Residential – with ample sales this ratio study was calculated by township.
Unimproved Residential – with only 40 sales this ratio study was calculated countywide.
Improved Commercial/Industrial – with only 20 sales this ratio study was calculated by township.
Unimproved Commercial/Industrial – only one valid sale.

Clay County has less than 40 industrial parcels and fewer than 1,000 commercial/industrial

Our vendor has completed a review of all parcels in Brazil and Lewis townships. Uniform calculation for modernized and renovated structures has been achieved. As they begin to be paid to areas that exhibit signs of non-uniformity and a thorough review will be conducted

for

ur departmental review. If you have any questions or of the procedures applied to complete this project in he applicable administrative codes of the State of Indiana.

ection of property attributes. Neighborhood re-delineation was sted based on sales information. Neighborhood factors were

ng:

township.
d countywide to accurately test the performance.
calculated countywide to accurately test performance.

rcial/industrial parcels combined.

hips. Uniformity in grade, condition and effective age
hey begin the review of two more areas, special attention will
will be conducted.